



ALEXANDER & BALDWIN

Matson Commemorates Opening of New Offices in Shanghai and Ningbo

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OAKLAND, Calif.--(BUSINESS WIRE)--Oct. 27, 2005--Matson Navigation Company, Inc. ("Matson") commemorated the opening of new offices in Shanghai and Ningbo this week, with ceremonies held in both port cities. The Shanghai celebration began with the traditional untying of a Hawaiian Maile Lei and the unveiling of the Matson logo at the company's new office in downtown Shanghai. Alexander & Baldwin, Inc. (Nasdaq:ALEX) President and Chief Executive Officer Allen Doane and Matson President and CEO Jim Andrasick participated in the ceremony, along with Qiang Gao, Matson's director, Asia, who is the company's chief representative in China. The event also included the signing of new agreements with Shanghai United International Ocean Shipping Agency Ltd. (port agent), Shanghai Jianghai International Container Shipping Co. Ltd.(depot services), and Dongwha Container Transportation Service Co., Ltd. (depot services).

Andrasick said: "As the first U.S. shipping company doing business in China, we recognize the importance and value of working with business partners that will bring considerable expertise to our new enterprise. As Shanghai quickly moves forward to become the world's leading container port, it is particularly important that we are represented by port officials with quality reputations."

A reception and press conference followed the office opening ceremony.

In Ningbo, a special meeting and reception was held with the city's Vice Mayor, followed by a press conference. Also attending were Matson's new business partners in the port.

Beginning in February 2006, Matson's new China service will offer customers a number of service advantages, including competitive transit times, efficient throughput at our single-user Long Beach facility, dedicated customer service and seamless intermodal transportation through the Matson subsidiary, Matson Integrated Logistics. Matson will provide direct service from Ningbo and Shanghai to Long Beach, which will allow the region's customers to benefit from the fastest transit time in the trade. Matson has been serving the Pacific since 1882 and is recognized as one of the leading U.S.-flag carriers.

Matson is a wholly owned subsidiary of A&B of Honolulu (Nasdaq:ALEX).

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